

RESOLUTION NO. 94-102

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A RESOLUTION OF THE LODI CITY COUNCIL
ADOPTING THE APPROPRIATION LIMIT AND ADJUSTMENT
FACTORS SELECTED TO CALCULATE THE LIMIT FOR FISCAL YEAR 1994-95

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WHEREAS, the City Council of Lodi is required to adopt the Appropriation Spending Limit; and

WHEREAS, the City Council is required to designate the annual adjustment factors selected to calculate the Appropriation Spending Limit; and

WHEREAS, the City has selected the California Per Capita Income growth rate and the San Joaquin County Population Growth rate published by the California Department of Finance; and

WHEREAS, the Appropriation Spending Limit was not adopted prior to the beginning of the Fiscal Year due to the uncertainty of tax revenues due to changes in State tax distribution laws by the State Legislature in June 1994; and

WHEREAS, the changes in the State tax laws have significantly impacted the calculation of the Appropriation subject to limit.

NOW, THEREFORE the City Council of the City of Lodi adopts the Appropriation Limit for Fiscal Year 1994-95 of \$36,515,234 and designates the adjustment factors for calculation of the Appropriation Spending Limit as: (1) the California Per Capita Income growth factor of .71%; and, (2) the San Joaquin County Population growth factor of 1.57%.

Dated: September 7, 1994

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I hereby certify that Resolution No. 94-102 was passed and adopted by the Lodi City Council in a regular meeting held September 7, 1994 by the following vote:

Ayes: Council Members - Davenport, Mann, Pennino, Snider
and Sieglock (Mayor)

Noes: Council Members - None

Absent: Council Members - None


Jennifer M. Perrin
City Clerk